

## **745 KAR 1:060. Delegation of financial management responsibility.**

RELATES TO: KRS 164A.555-164A.605

STATUTORY AUTHORITY: KRS 164A.560

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560 permits the governing boards of public institutions of higher education to elect to perform financial management functions per KRS 164A.555 to 164A.630 by issuing administrative regulations to do so. These administrative regulations implement the provision of KRS 164A.605 at Kentucky State University. The scheduled implementation date of this administrative regulation is July 1, 1986.

Section 1. The Board of Regents of Kentucky State University authorizes the president, by formal, written assignment, to delegate any portion of this authority to the Vice President for Business Affairs, except as provided in Section 4 of this administrative regulation.

Section 2. Kentucky State University officials to whom the president has delegated certain financial management responsibilities pursuant to this administrative regulation, are authorized to subdelegate those responsibilities or any portion thereof to their deputies and subordinates to the extent authorized by the president. All such subdelegations shall be made in writing and reported to the president.

Section 3. Any Kentucky State University official with authority derived from a delegation or subdelegation under this administrative regulation shall furnish a copy of his delegation or subdelegation upon request of any vendor or member of the public. All such delegations or subdelegations are terminated immediately upon suspension of the individual's employment at the university.

Section 4. No official, including the president, is authorized by Kentucky State University Board of Regents to acquire or dispose of an interest in real property, the duration of which interest exceeds two (2) years time, without action of the Board of Regents. (12 Ky.R. 1119; eff. 1-3-86; Crt eff. 2-21-2020.)